



PUBLIC SEALED-BID AUCTION



LOCATION: Industrial Court at Sorrento Valley Road, San Diego, CA

MINIMUM BID: Undisclosed Minimum

OPTION DEPOSIT: \$100,000.00
(cashier's check or certified check made payable to California Department of Transportation)

BID OPENING DATE: July 24, 2018 **BID OPENING TIME:** 10:00 AM
(Pacific Standard Time)

Sealed Bids will be accepted by the State of California, Department of Transportation until the above date and time at which time they will be publicly opened, read and winning bidder is announced.

AUCTION PLACE: CALTRANS DISTRICT OFFICE
4050 Taylor Street
San Diego, CA 92110
Gallegos Room

CONTACT: Lena Young (619) 688-3349
Lena_young@dot.ca.gov

PROPERTY SOLD IN "AS IS" CONDITION

DATA SHEET
DD 34655-01-01

The information contained in these sources is deemed reliable, but accuracy and completeness are not guaranteed. This material is provided merely as a courtesy to the prospective bidders. All prospective bidders are encouraged to make visual inspections prior to the auction. The property is sold in an "AS IS" condition.

PROPERTY: The parcel is a vacant lot

LOCATION: The property is located at Industrial Court at Sorrento Valley Road, San Diego, CA.

SIZE: 6.65 Acres

ZONING: Parcel lies within IL-3-1 (Light Industrial) zoning area. Check with City Planning Department for any additional overlay zones.

SHAPE: Irregular

TOPOGRAPHY: Primarily Level

UTILITIES: Available at subject property.

TENANCY: No

REAL ESTATE TAXES: Property is not assessed for taxes while vested in the State. It will, however, be assessed after transfer into private ownership.

ENCUMBRANCES: Flowage easement upon, over, under and across the entire property. Easement allows future owner the right to request an abandonment of the flowage easement if owner is able to make any change to the parcel such that the flowage easement is no longer required by the State. Property has gravity fed filter which can be removed by owner. Current discharge permit is not transferrable. 20 foot wide Retaining Wall and Footing Easement located along the entire length of the eastern boundary. Maintenance and access rights easement to access, inspect and maintain the PGR retaining wall and appurtenances. Utility easement reserved that overlaps the area of the wall and footing easement along with rights of reasonable access to easement. Subject to special assessments if any, restrictions, reservations, and easements of record.

The sale of this property is subject to all matters of public record and any easement, claim of easements or reservations not of record. Prospective bidders should consult local title companies if more complete information regarding the title of the property is required.

The Department of Transportation (Caltrans) does not provide a preliminary title report.

FLOOD ZONE DATA: Parcel is affected by two Zone X designations in FEMA Flood Insurance Rate Map Number 06073C1336G.

NOTE: The immediate area of the subject property has historically been affected by flooding and by a high groundwater table due to its location within the Los Peñasquitos Canyon watershed.

Note Court Case No. 37-2008-00088201-CU-PO-CTL

REMARKS: This sale is subject to the approval of the California Transportation Commission (CTC). The winning bid will be submitted for approval at the CTC meeting tentatively scheduled for October 17, 2018.

MINIMUM BID: **UNDISCLOSED**

REGISTRATION FEE/BIDDER DEPOSIT: **\$100,000.00**

(cashier's check or certified check made payable to California Department of Transportation, cash or personal check will not be accepted)

TERMS: CASH-60 Day Period

DATE OF BID OPENING: Tuesday, July 24, 2018

TIME OF BID OPENING: 10:00 AM Pacific Standard Time ***BIDS ACCEPTED UNTIL 10:00 AM!**

Sealed Bids will be accepted by the State of California, Department of Transportation until the above date and time at which time they will be publicly opened, read and winning bidder is announced.

PURCHASE DEPOSIT: Winning bidder shall remit an additional deposit equivalent to **10% of the total winning bid within 5 working days** but in no event shall be later than **Tuesday, July 31, 2018 at 3:00 PM**, or the Registration Fee/Bidder Deposit is forfeited and the parcel may be awarded to the 2nd highest bidder.

PURCHASE PERIOD: Balance in full on or before Monday, September 24, 2018 at 3:00 PM

MAILING ADDRESS: Caltrans, 4050 Taylor Street, MS 310, San Diego, CA 92110
Attn: Lena Young
Call for an appointment if you prefer to drop off bid

PUBLIC BID OPENING AT:
CALTRANS DISTRICT OFFICE
4050 TAYLOR STREET, SAN DIEGO, CA 92110
Gallegos Room

NOTE: In the event of a tie bid, oral auction will commence immediately following the bid opening time, July 24, 2018 at 10:00 am



Overview of property facing southwestward



North of Industrial Court facing westward towards Sorrento Valley Road



South of Industrial Court facing westward towards Sorrento Valley Road



South of Industrial Court facing eastward towards I-5

TERMS OF PURCHASE AND SALE AGREEMENT

DD 34655-01-01

MINIMUM BID: **UNDISCLOSED.** The State of California, Department of Transportation (Caltrans) has agreed to consider all bids equal to or greater than the undisclosed appraised value. **NO BID BELOW CALTRANS APPRAISED VALUE WILL BE RECOGNIZED.**

BID REGISTRATION: In order to participate in this auction, **all bidders must submit a Bidder Deposit of \$100,000.00 along with a completed Bid Form-Purchase and Sale Agreement.** The Bidder Deposit must be in the form of a **cashier's check or certified check made payable to the California Department of Transportation.** The Bidder Deposit will be refunded by either certified mail or in person pick up to all unsuccessful bidders immediately following the sealed-bid auction.

Note: In the event of a tie bid, oral auction will commence immediately following the bid opening time, July 24, 2018 at 10:00 AM. The winning bidder will be required to pay Caltrans Purchase Deposit amounting to the difference between Bidder Deposit and amount representing 10% of the winning bid within 5 working days of the auction. Payment of said difference must be received by Tuesday, July 31, 2018 at 3:00 PM, or the Registration Fee/Bidder Deposit is forfeited and the parcel may be awarded to the 2nd highest bidder.

LIQUIDATED DAMAGES: The parties agree that Registration Fee/Bidder Deposit of \$100,000.00 is a reasonable sum for liquidated damages should this transaction fail to close due to a material breach of this agreement by the Bidder, in that, when considering all the circumstances existing on the date of this agreement, it would be impracticable or extremely difficult to fix the actual damages.

Bidder Deposit of \$100,000.00 is considered liquidated damages if the winning bidder breaches, defaults, or withdraws after remittance of this deposit.

PURCHASE DEPOSIT: Winning bidder shall remit an additional deposit equivalent to **10% of the total winning bid within 5 working days** but in no event shall be later than **Tuesday, July 31, 2018 at 3:00 PM**, or the Registration Fee/Bidder Deposit is forfeited and the parcel may be awarded to the 2nd highest bidder.

TRANSACTION PERIOD AND REMAINING BALANCE: **CASH 60-DAY PERIOD.** The Bidder Deposit and Purchase Deposit will be consideration for a Cash 60-Day period and will be credited towards the accepted bid. The Balance of Purchase Price/ Winning Bid Price shall be paid on or before the expiration of the **Cash 60-Day Period, Monday, September 24, 2018 at 3:00 PM.**

Payments shall be delivered to Caltrans, Right of Way Division at 4050 Taylor Street, San Diego, CA 92110. All payments, including Bidder deposit, the additional Purchase Deposit and Balance of Purchase Price must be in the form of a cashier's check or certified check made payable to California Department of Transportation. **** Caltrans does not accept personal checks ****

EXTENSION: There may be situation wherein the winning bidder is unable to complete the terms this **Cash 60-Day Period** within the time allowed for reasons beyond his/her control. Under these circumstances, Caltrans, at its discretion, may elect to extend the payment due date. A charge of 1% of the Purchase Price/ Winning Bid Price per month will normally be made for such extensions. This charge **SHALL NOT** be applied towards the Purchase Price/ Winning Bid Price.

CLOSING AND CALIFORNIA TRANSPORTATION COMMISSION (CTC) APPROVAL: Bidder understands and agrees that this sale under the Purchase and Sale Agreement is subject to the approval of the CTC, tentatively scheduled for October 17, 2018. In the event the CTC fails to approve the sale, all monies paid by the winning bidder will be refunded without interest. Caltrans makes no representations or warranty concerning the CTC's approval of this sale.

All vesting issues for this sale must be resolved at least six weeks prior to the date of the CTC meeting listed in this brochure.

Caltrans reserves the right to reject any and all bids and cancel the sale in part or in its entirety at any time prior to recordation of the Director's Deed. In the event of cancellation of the sale and/or rejection of any bids, payments shall be refunded without interest.

Title will transfer after the balance of the purchase price is received, the CTC has approved the sale and the Director's Deed is recorded.

REJECTED AND DISQUALIFIED BIDS: Caltrans reserves the right to reject any and all offers, and to waive any informality or irregularity in any offer or to accept any offer deemed in the best interest for Caltrans at any time prior to the recordation of the Director's Deed. Any agreement between two or more prospective bidders to set their bid prices, or not to submit bids against each

other, for the purpose of purchasing any parcel at a more advantageous price or terms, is prohibited. Where such an agreement comes to the knowledge of Caltrans, any bids made pursuant to such agreement will be disqualified. The above prohibitions do not preclude single bids submitted by one or more persons or entities or both partners or joint ventures or other similar legally permissible combination.

FEES: Winning bidder is responsible for **ALL FEES** associated with this sales transaction including but not limited to broker's commission, surveys, title, insurance premiums, escrow, documentary transfer tax, recording fees, points, repairs and costs, documentary stamp taxes, and any other real estate transaction taxes or fees by whatever name known, including any personal property sales tax, where applicable. Caltrans does not pay a broker's commission.

ESCROW: Caltrans will maintain an internal escrow at no charge to winning bidder. Winning bidder may open an external escrow at his/her expense but selection of the escrow company is subject to Caltrans' approval, which Caltrans may withhold for any reason within its discretion. Should winning bidder elect to open an escrow, winning bidder and the escrow officer shall notify Caltrans by letter within 10 days from the date of the auction. The notification letters shall be mailed directly to Caltrans, Right of Way Division at 4050 Taylor Street, MS 310, San Diego, CA 92110, Attn: Lena Young. Winning bidder agrees to pay any and all fees associated with the escrow, and any and all recording fees, documentary transfer taxes or any other real estate transaction fees involved in the transaction.

FINANCING: Credit terms are not available.

****Financing is the responsibility of the winning bidder, together with all costs, including appraisal and loan fees, credit reports, points, title insurance, premiums, surveys, documentary transfer taxes, escrow and recording fees and any other charges.****

SECOND HIGHEST BID: In the event the winning bidder fails to execute the Agreement within the Cash 60-Day Period or defaults in the completion of the sale, Caltrans, at its discretion, may offer the parcel to the second highest bidder. If the second highest bidder accepts, the deposit requirements and Terms of the Purchase and Sale Agreement shall be the same as stated in this sales brochure, except that the agreement period shall commence on the day the parcel is awarded by Caltrans to the Second High Bidder.

CLOSING COSTS AND PRORATIONS: Winning bidder shall pay all recording fees and the premium, if any, for the title insurance policy referred to herein. Prorations of real property taxes and assessments, rents, interest, and other expenses of the Property shall be prorated as of the date of recordation of the deed.

TITLE: The Property is believed to be free of any liens, court judgments, loans, Deeds of Trust, and delinquent or unpaid property taxes. The sale of the Property is subject to all matters of public record and any easements, or reservations not of record or that which is reserved by Caltrans. Caltrans does not assume any liability for any possible encumbrances on the Property.

Bidder understands and agrees that the right, title, and interest in the Property to be conveyed shall not exceed that vested in the State of California, Department of Transportation, and that Caltrans will furnish no policy of title insurance. If a policy of title insurance is desired, Bidder may obtain one at his/her sole expense. The property is being conveyed subject to all title exceptions, any special assessments, restrictions, reservations or easements whether or not of record and subject to any reservations contained in the Director's Deed. Bidder may examine any information Caltrans has relative to these matters prior to the date of the auction. Bidder has been given the opportunity to request and inspect all documents, if any, within Caltrans possession regarding the condition of the property.

Should the bidder desire a survey of the property, this may be accomplished with the expressed consent of Caltrans and performed by an independent survey at the Bidder's expense. No warranty is made by Caltrans relative to the ground locations of property lines, other than monument highway right of way lines.

DUE DILIGENCE: Bidder must fully complete their property due diligence prior to the date of the auction. Bidder shall represent, covenant and warrant that they are bidding on the property relying solely on their independent inspection of the property in its existing condition. Caltrans shall not be liable for any allowance, adjustment or revision based upon the failure of the property, appliances or floor plans to conform to any specific standards. It is the responsibility of Bidder to fully investigate zoning and land use restrictions with local authorities concerning the potential uses of the sale property. Caltrans makes no warranty regarding whether or not the current use of the property is in compliance with the present zoning and/or permitted use.

The concerned local agency should be contacted to determine whether, in the future, the Property may come under the provisions of the Subdivision Map Act, if the Bidder wants to adjust lot lines, divide the Property or sell each separately described parcel. It is recommended Bidder fully investigate zoning and land-use restrictions with local authorities concerning the potential uses. Caltrans makes no warranty regarding the zoning or rezoning of any property or land-use determinations. Bidder shall be responsible for checking and complying with local codes and ordinances for permitted land uses.

CAUTION: This property is located in Zone X of the FEMA Flood Insurance Rate Map Number 06073C1336G. Caltrans is hereby putting Bidders on notice that this property may be subject to potential flood hazards. Caltrans does not assume any liability for any damage which may be caused by such flood hazards. Caltrans recommends Bidders fully investigate the potentiality of such hazards with the appropriate Federal, State and local agencies.

INSPECTION INDEMNITY: In connection with any due diligence, any inspection, visit and/or investigation of the property by prospective bidders or any person/entity on their behalf (the "Inspectors") shall 1) keep the property free and clear of liens, 2) repair all damage arising from such inspection, and 3) indemnify, defend and hold Caltrans harmless from all liability, claims, demands, damages and/or costs directly or indirectly arising there from. Inspectors shall carry, or require anyone acting on Inspector's behalf to carry, policies of liability, workers' compensation and other applicable insurance, defending and protecting Caltrans from liability for any injuries to persons or property occurring during any inspection prior to close of the transaction.

CONDITION OF PROPERTY: Winning bidder waives any further right to inspect the Property and conduct tests thereon. The Property is sold "**AS IS**" in its present physical condition as of the date of this Agreement. Winning bidder acknowledges and agrees that they are acquiring the property in its present state and condition as of the date of this Agreement, with all defects, both patent and latent, and with all faults of the property whether known or unknown, presently existing or that may hereafter arise, including, without limitation, all existing conditions, if any, of lead paint, mold, asbestos or other environmental health hazards. Winning bidder acknowledges and agrees that Caltrans has not made, does not make and specifically negates and disclaims any representations, warranties, promises, covenants, agreements or guarantees of any kind or character whatsoever, whether express, implied, oral or written, past, present or future, of, as to, concerning or with respect to the condition of the property. Each prospective bidder should consider these matters when placing his/her bids.

Caltrans makes no representation regarding the potential for development, subdivision, zoning, or re-zoning of the Property. Winning bidder shall be responsible for compliance with any and all local codes and ordinances for permitted land uses of any kind.

REPAIRS: All properties will be sold in an "**AS IS**" condition. Caltrans makes no warranties, oral, written or implied to any of the property's improvements. Condition of all improvements is a risk that the successful bidder must accept. Repairs, if any, are the responsibility of the winning bidder. Winning bidder agrees that the property is acquired in an "**AS IS**" condition with all faults and conditions then existing on the Property, including any hazardous substances or hazardous substance condition that may be located on, under, or around the property, whether known or unknown, and the winning bidder assumes all responsibilities for such faults and conditions.

INDEMNIFICATION: Winning bidder shall defend, indemnify, and hold Caltrans and Caltrans' elected and appointed officers, agents, and employees free and harmless from and against any and all liabilities, damages, claims, costs, and expenses (including and without limitation to attorney's fees, legal expenses and costs, and consultant's fees, and investigation and remediation costs) arising in whole or in part from the existence of Hazardous Substances or Hazardous Substance Conditions. The indemnity is intended to address that liability for which Caltrans may be responsible solely out of its mere ownership of said Property. This provision shall survive transfer of the title to said Property and any rescission of said transfer.

When used in this Agreement, "Hazardous Substance" shall mean any substance whose nature and/or quantity of existence, use, manufacture, disposal of effect, render it subject to federal, state, or local regulation, investigation, remediation or removal as potentially injurious to public health or welfare, including the Comprehensive Environmental Response Compensation and Liability Act or Resource Conservation and Recovery Act as now in effect.

When used in this Agreement, "Hazardous Substance Condition" shall mean the existence on or under Property of a hazardous substance that requires remediation and/or removal and/or to be otherwise mitigated pursuant to applicable law.

TAXES: The Property is currently exempt from local taxes but will return to tax rolls upon recordation of the Director's Deed to the winning bidder.

ENVIRONMENTAL ACT: The sale of this parcel was cleared through an Environmental Impact Report. The environmental determination by Caltrans is for the sale of this Property only. It does not mean that the winning bidder may not have to obtain subsequent environmental clearance or prepare an environmental document for any further actions, as required by any local agency. The winning bidder should also be aware that when he/she seeks some form of approval/permit for development subsequent to purchase of this excess property, the local agency might require an environmental document and/or environmental analysis before giving its approval or issuing a permit.

NO ASSIGNMENT: Winning bidder shall not assign all or any part of his/her interest in this Agreement without first having obtained the written consent of Caltrans. Any total or partial assignment shall not relieve winning bidder of winning bidder's obligation to this Agreement

COMMISSIONS: Each party represents and warrants to the other party that no broker or finder or other real estate agent is entitled to any commission, finder's fee or other compensation resulting from any action on its part. Bidder and Caltrans each agree to indemnify the other and defend and hold harmless the other party from and against any loss, cost, or expense, including attorney's fees, incurred by such party, and against any claims, causes of action or the like brought by any broker, finder or similar agent for a commission or fee on account of this Agreement. This section does not prohibit a bidder from obtaining a broker at their own expense.

EFFECTIVE HEADINGS: The subject headings of the paragraphs and subparagraphs of this Agreement are included for convenience only and shall not affect the construction or interpretation of any of its provisions.

ENTIRE AGREEMENT: This Agreement constitutes the entire agreement between the parties pertaining to the subject matter contained in it and supersedes all prior and contemporaneous agreements, representations and understandings of the parties. No supplement, modification or amendment of this Agreement shall be binding unless executed in writing by all the parties.

COUNTERPARTS: This Agreement may be executed simultaneously in one (1) or more counterparts, each of which shall be deemed an original, but all of which shall constitute one (1) and the same instrument.

BINDING ON SUCCESSORS AND ASSIGNS: This Agreement shall be binding on, and shall inure to the benefit of, the parties to it and their respective legal representatives, successors, and assigns.

ATTORNEY'S FEES: If any legal action, arbitration or other proceeding is brought involving a dispute between the parties or arising out of the execution of this Agreement or sale of the Property, the prevailing party shall be entitled to recover its costs and reasonable attorney's fees incurred in such action or proceeding, in addition to any other relief to which such party may be entitled.

AGREEMENT TO PERFORM NECESSARY ACTS: Each party agrees to perform any further acts and execute and deliver any documents that may be reasonably necessary to carry out the provisions in this Agreement.

NO THIRD-PARTY BENEFICIARIES: This Agreement is for the sole benefit of the parties hereto. There are no third-party beneficiaries, intended or otherwise.

NOTICES: All notices, requests, demands, and other communications under this Agreement shall be in writing and shall be deemed to have been duly given on the date of service if served personally on the person to whom notice is to be given or, on the second (2nd) day after mailing if mailed to the party to whom notice is to be given, by First Class Mail, registered or certified, return receipt requested, postage prepaid and properly addressed as follows:

To Caltrans at: Caltrans, Division of Right of Way, MS 310. 4050 Taylor Street, San Diego, CA 92110. Attn: Lena Young

To Winning Bidder at: mailing address listed on Bid Form

Any party may change its address for purposes of this paragraph by giving the other party written notice of the new address to the other party contained herein.

GOVERNING LAW: This Agreement has been negotiated and entered into in the State of California and shall be governed by, construed and enforced in accordance with the laws of the State of California and according to its fair meaning, and not in favor of or against any party.

SEVERABILITY: If any provision of this Agreement is held invalid or unenforceable by any court of final jurisdiction, it is the intent of the parties that all the other provisions of this Agreement be construed to remain fully valid, enforceable and binding on the parties.

SURVIVAL OF REPRESENTATIONS AND WARRANTIES: All covenants, representations, warranties, and other agreements under this Agreement shall survive the Close of Escrow.

TIME IS OF THE ESSENCE: Time is of the essence and performance of this Agreement in respect to all provisions of this Agreement that specify a time for performance, and failure to comply with this provision shall be a material breach of this Agreement.

WAIVER: No breach of any provision of this Agreement can be waived unless in writing. Waiver of any one breach of a provision hereof shall not be deemed to be a waiver of any other breach of the same or any other provision, including the time for performance of any such provision. The exercise by a party of any remedy provided in this Agreement or at law shall not prevent the exercise by that party of any other remedy provided in this Agreement or at law.

LIMITING CONDITIONS

1. CASH TERMS: THIS TRANSACTION WILL BE AN ALL CASH SALE.
2. The sale is subject to the approval of the CTC. In the event the CTC fails to approve the sale, all monies paid by the winning bidder will be refunded without interest. Caltrans makes no representations or warranty concerning the CTC's approval of this sale. All vesting issues for this sale must be resolved at least six weeks prior to the date of the CTC meeting listed in this brochure. Title is transferred after full payment is received, CTC approves the sale and the Director's Deed is recorded.
3. Caltrans reserves the right to reject any and all bids and cancel the sale in part or in its entirety at any time prior to recordation of the Director's Deed. In the event of cancellation of the sale and/or rejection of any bids, the respective deposits of monies shall be refunded without interest.

4. The property is warranted to be free of any liens, court judgments, loans and delinquent or unpaid property taxes. The sale of this property is subject to all matters of public record and any easements, claims of easements, or reservations not of record. Caltrans does not assume any liability for any possible encumbrances on this property. The right, title, and interest in the property to be sold shall not exceed that vested in the State of California, Department of Transportation, and this sale is subject to all title exceptions and reservation whether or not of record. The buyer may obtain a policy of title insurance at his or her own expense.
5. The winning bidder is responsible for **ALL FEES** associated with this sales transaction including but not limited to broker's commission, surveys, title, insurance premiums, escrow, documentary transfer tax, recording fees, points, repairs and costs, documentary stamp taxes, and any other real estate transaction taxes or fees by whatever name known, including any personal property sales tax, where applicable. Caltrans does not pay a broker's commission.
6. The property is sold in an **"AS IS"** condition. Repairs, if any, are the responsibility of the winning bidder. Caltrans makes no warranties, oral, written or implied to any of the property's improvements. Condition of all improvements is a risk that the winning bidder must accept. The winning bidder agrees that, the property is acquired in an "AS IS" condition with all faults and conditions then existing on the property, including any Hazardous Substances or Hazardous Substance Condition that may be located on, under, or around the property, whether known or unknown, and the winning bidder assumes all responsibilities for such faults and conditions.
7. The property is sold subject to a flowage easement upon, over, under and across the entire property. Easement allows future owner the right to request an abandonment of the flowage easement if owner is able to make any change to the parcel such that the flowage easement is no longer required by the State. There is a 20 foot wide Retaining Wall and Footing Easement located along the entire length of the eastern boundary. The State retains maintenance and access rights easement to access, inspect and maintain the PGR retaining wall and appurtenances. The State reserves a utility easement that overlaps the area of the wall and footing easement along with rights of reasonable access to easement. The property is subject to special assessments if any, restrictions, reservations, and easements of record. Property has gravity fed filter which may be removed by owner. Current discharge permit is not transferrable.
8. The subject lies within IL-3-1(Light Industrial) zoning. Check with City Planning Department for any additional overlay zones. It is recommended that all prospective bidders fully investigate zoning and land-use restrictions with local authorities concerning the potential uses. Caltrans makes no warranty regarding the zoning or rezoning of any property or land-use determinations. Bidder shall be responsible for checking and complying with local codes and ordinances for permitted land uses.
9. Parcel is affected by two Zone X designations in FEMA Flood Insurance Rate Map Number 06073C1336G.
NOTE: The immediate area of the subject property has historically been affected by flooding and by a high groundwater table due to its location within the Los Peñasquitos Canyon watershed.

CAUTION: Caltrans is hereby putting bidder on notice that this property may be subject to potential flood hazards. Caltrans does not assume any liability for any damage which may be caused by such flood hazards. Caltrans recommends bidder fully investigate the potentiality of such hazards with the appropriate Federal, State and local agencies.
10. All Caltrans employees may bid to acquire excess State property except employees who have direct access to information not generally available to the public or who influence the purchase or sale of right of way or other real property.
11. The property is currently exempt from local taxes and will return to tax rolls upon recording of the Deed.
12. Should the bidder desire a survey of the property, this may be accomplished with the expressed consent of Caltrans and performed by an independent surveyor at the bidder's expense. Caltrans makes no warranty relative to the ground locations of property lines other than monumented highway right of way lines.
13. The sale of this parcel was cleared through an Environmental Impact Report. The environmental determination by Caltrans is for the sale of this Property only. It does not mean that the Winning bidder may not have to obtain subsequent environmental clearance or prepare an environmental document for any further actions, as required by any local agency. The Winning bidder should also be aware that when he/she seeks some form of approval/permit for development subsequent to purchase of this excess property, the local agency might require an environmental document and/or environmental analysis before giving its approval or issuing a permit.
14. The bidder shall be bound to the terms specified in both the Terms of Purchase and Sale Agreement and the sales brochure.
15. The information contained herein has been obtained from sources deemed reliable, but accuracy and completeness are not guaranteed.

DOCUMENTARY TRANSFER TAX \$ _____
**COMPUTED ON FULL VALUE OF PROPERTY
CONVEYED, OR COMPUTED ON FULL VALUE
LESS LIENS AND ENCUMBRANCES REMAINING
THEREON AT TIME OF SALE.**

Signature of declarant or agent determining tax – firm name _____

Unincorporated Area _____ City of _____

When recorded mail to:

State of California
Department of Transportation
4050 Taylor Street M.S. 310
San Diego, CA 92110

Space above this line for Recorder's Use

DIRECTOR'S DEED GRANT

District	County	Route	Postmile	Number
11	SD	5	31.7	DD34655-01-01 (34655-1, 34656-1, 34657-1, 34658-1 34659-1, 34705-1, 34706-1)

R/W MAP 32502.1 APN N/A E.A. 0301U2

The State of California, acting by and through its Director of Transportation, hereinafter called STATE, hereby grants to

[Enter Vesting Ownership] ,

hereinafter called GRANTEE, that real property in the City of San Diego, County of San Diego, State of California, described as follows:

See Exhibit A, attached.

Subject to special assessments if any, restrictions, reservations, and easements of record.

MAIL TAX
STATEMENTS TO:

EXHIBIT ADD34655-01-01

Lots 1 through 8 of SORRENTO VALLEY INDUSTRIAL PARK UNIT No. 2A, in the City of San Diego, County of San Diego, State of California, according to Map thereof No. 4910, filed in the Office of the County Recorder of said County, February 8, 1962, as File No. 23525, conveyed to the State of California by Doc No. 2010-0453611, recorded August 31, 2010, excepting therefrom that portion lying northerly of the following described line:

BEGINNING at the southerly terminus of that certain "new right of way" course labeled as "N.51°06'40"W 170.783 m", said point marked by a 1" iron pipe and tag stamped "CAL DOT", per sheet 6 of 9 of Record of Survey Map No. 20729, recorded as File No. 2010-0223987, on May 4, 2010, in the Office of said County Recorder;

Thence (1) along said new right of way, N.51°06'40"W, 170.783 m;

Thence (2) N.51°13'28"W, 17.019 m;

Thence (3) N.41°52'35"W, 37.559 m to the **POINT OF TERMINUS**, said point being marked by a "CAL DOT" tag set in the top of wall, per said Record of Survey.

There shall be no abutter's rights, including rights of access appurtenant to the above described real property in and to the adjacent State freeway.

34655-2

RESERVING THEREFROM an EASEMENT for the purpose of a RETAINING WALL and appurtenances thereto, including but not limited to drainage and footing, unto the State of California, its successors or assigns, over, under, upon and across those portions of Lot 4 and 5 of SORRENTO VALLEY INDUSTRIAL PARK UNIT No. 2A, in the City of San Diego, County of San Diego, State of California, according to Map thereof No. 4910, filed in the Office of the County Recorder of said County, February 8, 1962, as File No. 23525, described as follows:

A strip of land 20 feet in width, the northeasterly sideline being the above described line shown as courses 1 through 3 above.

The southwesterly sideline of said 20 foot wide strip shall be prolonged or shortened so as to terminate on the northerly sideline of said Lot 4 and the southerly sideline of said Lot 5 of said Map 4910.

TOGETHER with rights of reasonable access upon, over, and across said Lots 4 and 5 to above said EASEMENT, to and from the public street shown as Industrial Court per said Map 4910.

34655-3

RESERVING THEREFROM a UTILITY EASEMENT unto the State of California, its successors or assigns, over, under, upon and across those portions of Lot 4 and 5 of SORRENTO VALLEY INDUSTRIAL PARK UNIT No. 2A, in the City of San Diego, County of San Diego, State of California, according to Map thereof No. 4910, filed in the Office of the County Recorder of said County, February 8, 1962, as File No. 23525, described as follows:

A strip of land 20 feet in width, the northeasterly sideline being the above described line shown as courses 1 through 3 above.

EXHIBIT A (cont.)

The southwesterly sideline of said 20 foot wide strip shall be prolonged or shortened so as to terminate on the northerly sideline of said Lot 4 and the southerly sideline of said Lot 5 of said Map 4910.

TOGETHER with rights of reasonable access upon, over, and across said Lots 4 and 5 to said UTILITY EASEMENT, to and from the public street shown as Industrial Court per said Map 4910.

34655-4

RESERVING THEREFROM a FLOWAGE EASEMENT unto the State of California, its successors or assigns, upon, over, under, and across the above described property. GRANTEE has the right to request an abandonment by the STATE of said easement should the GRANTEE create a change upon the parcel such that a flowage easement is no longer required by the STATE, at its determination.

Subject to special assessments if any, restrictions, reservations, and easements of record.

The bearings and distances used in the above description are based on the California Coordinate System of 1983, Zone 6, HPGN Epoch 1991.35. Multiply distances by 1.000020 to obtain ground level distances. Distances are in Meters unless otherwise noted. To convert meters to U.S. Survey foot multiply distances by 3937/1200.

This real property description has been prepared by me, or under my direction, in conformance with the Professional Land Surveyors' Act.

Signature _____

Date _____

AU: JJY

CK: BSE



Number
DD34655-01-01

This conveyance is executed pursuant to the authority vested in the Director of Transportation by law and, in particular, by the Streets and Highways Code.

Dated _____
APPROVED AS TO FORM AND
PROCEDURE

STATE OF CALIFORNIA
DEPARTMENT OF TRANSPORTATION

ATTORNEY
DEPARTMENT OF TRANSPORTATION

By _____
Director of Transportation

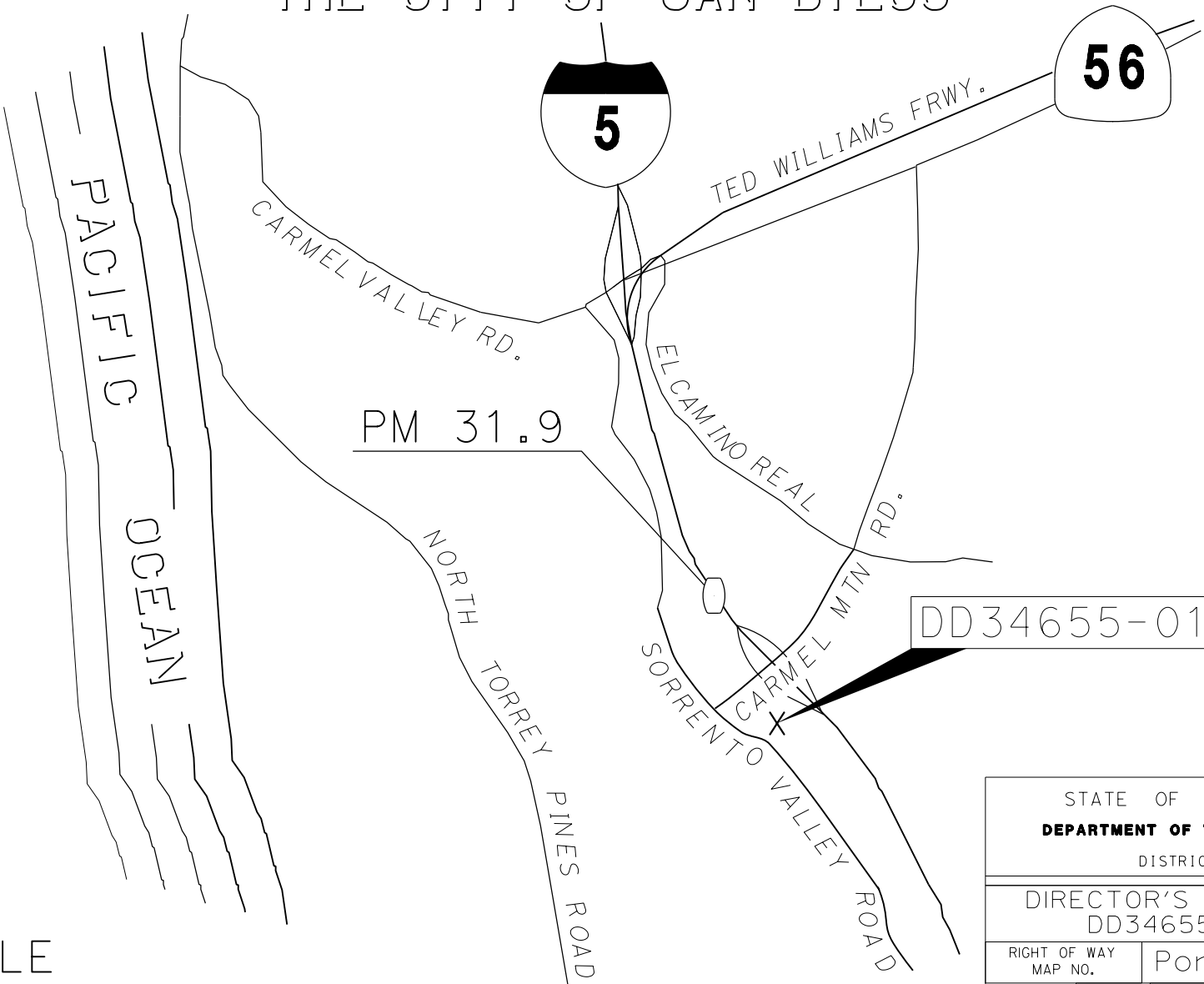
By _____
Attorney in Fact

*This Space Reserved for
California Transportation Commission
Certification*

CITY OF SAN DIEGO

EXHIBIT "B"

PUEBLO LANDS OF THE CITY OF SAN DIEGO



NO SCALE

E.A. 030IU2

STATE OF CALIFORNIA			
DEPARTMENT OF TRANSPORTATION			
DISTRICT 1 1			
DIRECTOR'S DEED MAP DD34655-01-01			
RIGHT OF WAY MAP NO.		Por. 3636.1	
COUNTY	ROUTE	POST MILES	SCALE
SD	5	31.7	NONE
			SHEET 1 OF 2

CITY OF SAN DIEGO

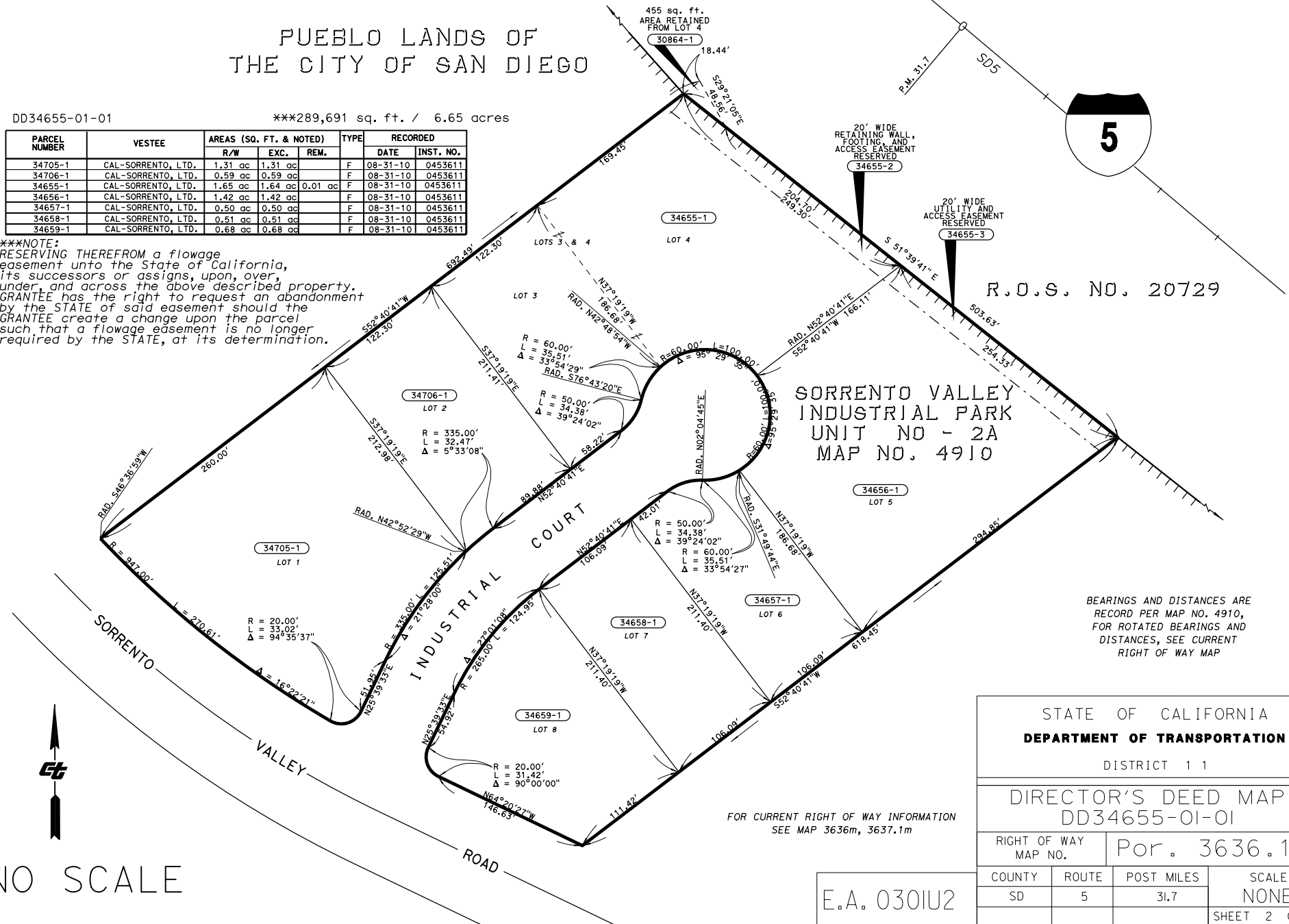
PUEBLO LANDS OF
THE CITY OF SAN DIEGO

DD34655-01-01

***289,691 sq. ft. / 6.65 acres

PARCEL NUMBER	VESTEE	AREAS (SQ. FT. & NOTED)			TYPE	RECORDED	
		R/W	EXC.	REM.		DATE	INST. NO.
34705-1	CAL-SORRENTO, LTD.	1.31 ac	1.31 ac		F	08-31-10	0453611
34706-1	CAL-SORRENTO, LTD.	0.59 ac	0.59 ac		F	08-31-10	0453611
34655-1	CAL-SORRENTO, LTD.	1.65 ac	1.64 ac	0.01 ac	F	08-31-10	0453611
34656-1	CAL-SORRENTO, LTD.	1.42 ac	1.42 ac		F	08-31-10	0453611
34657-1	CAL-SORRENTO, LTD.	0.50 ac	0.50 ac		F	08-31-10	0453611
34658-1	CAL-SORRENTO, LTD.	0.51 ac	0.51 ac		F	08-31-10	0453611
34659-1	CAL-SORRENTO, LTD.	0.68 ac	0.68 ac		F	08-31-10	0453611

***NOTE:
RESERVING THEREFROM a flowage
easement unto the State of California,
its successors or assigns, upon, over,
under, and across the above described property.
GRANTEE has the right to request an abandonment
by the STATE of said easement should the
GRANTEE create a change upon the parcel
such that a flowage easement is no longer
required by the STATE, at its determination.



R.O.S. NO. 20729

SORRENTO VALLEY
INDUSTRIAL PARK
UNIT NO. 2A
MAP NO. 4910

BEARINGS AND DISTANCES ARE
RECORD PER MAP NO. 4910,
FOR ROTATED BEARINGS AND
DISTANCES, SEE CURRENT
RIGHT OF WAY MAP

STATE OF CALIFORNIA
DEPARTMENT OF TRANSPORTATION

DISTRICT 11

DIRECTOR'S DEED MAP
DD34655-01-01

RIGHT OF WAY
MAP NO. Por. 3636.1

COUNTY	ROUTE	POST MILES	SCALE
SD	5	31.7	NONE
			SHEET 2 OF 2

E.A. 030IU2

BID FORM - PURCHASE and SALE AGREEMENT

For the purchase of the real property described as DD 34655-01-01 (Industrial Court at Sorrento Valley Road, San Diego, CA), the undersigned bidder submits the bid/purchase price of: _____ (\$ _____) for the property described above. The Bidder Deposit of \$100,000.00 is paid herewith-made payable to California Department of Transportation.

Upon notification from The State of California, Department of Transportation (Caltrans) that the undersigned Bidder is the successful Bidder, this "Bid Form" becomes the "Purchase and Sale Agreement" and the Bidder hereby agrees to the terms of this Cash 60-Day purchase period. **All unsuccessful bidders will be refunded the registration fee following the bid opening.**

In the event of a tie bid, oral auction will commence immediately following the bid opening time, July 24, 2018 at 10:00 AM.

The winning bidder will be required to pay Caltrans additional **Purchase Deposit** which amounts to the difference between the Bidder Deposit and an amount **representing 10% of the winning bid within 5 working days of the auction.** Payment of said difference must be received by **Tuesday, July 31, 2018 at 3:00 PM**, or the Bidder Deposit is forfeited and the parcel may be awarded to the 2nd highest bidder.

The Balance of Purchase Price shall be paid on or before the end of the 60-Day Period, **Monday, September 24, 2018 at 3:00 PM.** Payments shall be delivered to Caltrans, Right of Way Division at 4050 Taylor Street, San Diego, CA 92110.

All payments must be in the form of cashier's check or certified check.

All provisions of the "Terms of Purchase and Sale Agreement" and contents of this Sales Brochure are hereby specifically incorporated into the Purchase and Sale Agreement, and Bidder agrees to each of the terms.

Bidder's Consent

I understand that if I fail to complete the transaction as agreed, I forfeit the Bidder Deposit of \$100,000.00 which is considered to be liquidated damages and not a forfeiture or penalty. I hereby understand and agree that the property upon which I bid will be sold "AS-IS". **This means that the State of California does not guarantee, warrant or imply any potential for development or uses of said parcel(s).** I have done due diligence regarding existing and/or potential use of the parcel and I have investigated, to my own satisfaction, any possible conflicts/problems with zoning and/or development regarding parcels upon which I bid. If I am the successful bidder, I shall hold the State of California harmless regarding the development potential of the parcel. Furthermore, I shall release the State from any liability regarding any/all conflicts with local zoning, building, or development requirements.

_____ I have received and read these Terms of the Purchase and Sales Agreement and the Sales Brochure for this auction.
(Please initial)

Vesting Information

The property shall be conveyed by Director's Deed to:

_____ *(Please print how title is to be vested)*

Check one:

- | | | | |
|--|--|--|---------------------------------------|
| <input type="checkbox"/> Husband and wife as joint tenants | <input type="checkbox"/> Joint Tenants | <input type="checkbox"/> Single Man | <input type="checkbox"/> Single Woman |
| <input type="checkbox"/> Husband and wife as community property | | <input type="checkbox"/> Tenants in common | <input type="checkbox"/> Other: _____ |
| <input type="checkbox"/> A married man/woman as his/her sole and separate property | | | |

All vesting issues for this sale must be resolved at least six weeks prior to the date of the CTC meeting listed in this brochure.

It is also agreed that all notices and matters arising in connection with this transaction will be given to bidder in person or by certified mail addressed to:

_____ *(Please print Name and Address)*

It is understood that the Department of Transportation shall record said Director's Deed and the undersigned Bidder agrees to pay all fees associated with this transaction including but not limited to recording fee and documentary transfer tax.

Date: _____ Signed: _____ Phone #: _____

Date: _____ Signed: _____ Phone #: _____

If you are not the winning bidder, please check box below for method for check return

- ☐ By certified mail
☐ Call to schedule personal pick up

AUCTION INSTRUCTIONS:

1. Complete the Bid Form – Purchase and Sale Agreement.
2. Include the Bidder Deposit of \$100,000.00 in the form of cashier's check or certified check made payable to the "California Department of Transportation". CASH and PERSONAL CHECKS WILL NOT BE ACCEPTED.
3. Enclose the Bid Form and the Bidder Deposit check in an envelope affixing the cut out address and identification below on the front of the envelope. **Bids must be received on or before 10:00 AM on Tuesday, July 24, 2018. BID opening will be at 10:00 AM.**
3. Bidder's name and mailing address should be clearly shown in the upper left-hand corner of the bid envelope.
4. Envelopes not properly marked or opened prior to the sale may be disqualified.

NOTE: IN ORDER TO ELIMINATE POSSIBLE ACCIDENTAL OPENING OF BID ENVELOPES PRIOR TO ADVERTISED TIME OF THE BID OPENING, IT IS VERY IMPORTANT THAT THE NOTICE BELOW BE AFFIXED TO THE OUTSIDE OF THE ENVELOPE ENCLOSING THE BID.

Cut out address below and affix to front of envelope.

**Department of Transportation, District 11
Right of Way – Excess Land – Lena Young
4050 Taylor Street, MS 310
San Diego, CA 92110**

* SEALED-BID AUCTION [DD-34655-01-01] *
* Tuesday, July 24, 2018 at 10:00 AM *
*******DO NOT OPEN*******
